

Message Text

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TO USMISSION EC BRUSSELS

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FOLLOWING REPEAT BONN 14688 ACTION DEPT INFO BRUSSELS THE HAGUE
LONDON PARIS ROME STOCKHOLM GENEVA OECD PARIS USUN NEW YORK
SEPTEMBER 17TH

QUOTE

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DEPARTMENT PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, IMF, IBRD, GW

SUBJECT: MINISTERIAL COMMITTEE ON TRANSFER OF REAL
RESOURCES

REF: STATE 195053

1. THE FINANCE MINISTRY HAS TOLD US THAT THE FRG
WOULD LIKE TO SEE THE PROPOSED NEW MINISTERIAL COMMITTEE
CLEARLY LIMITED TO TWO YEARS WITH A NEW DECISION
REQUIRED THEREAFTER IF ITS LIFE IS TO BE EXTENDED.
THE FRG ALSO WOULD LIKE TO HAVE THE SECRETARIAT OF
THE NEW COMMITTEE NOT QUITE AS INDEPENDENT OF THE IMF
AND THE IBRD AS THE UNITED STATES DRAFT PROPOSES. THE
REASON FOR THE FRG POSITION IS THE DESIRE TO AVOID ANY
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STEPS WHICH CREATE A NEW INTERNATIONAL ORGANIZATION

AND BUREAUCRACY. FINALLY, THE FRG WOULD LIKE TO DRAW THE TERMS OF REFERENCE OF THE NEW COMMITTEE SOMEWHAT MORE NARROWLY THAN PROPOSED BY THE UNITED STATES. IT FEELS, FOR EXAMPLE, THAT THE NEW COMMITTEE OUGHT NOT TO GET INTO QUESTIONS OF INTERNATIONAL COMMODITY AGREEMENTS AND PRICES, ETC., WHICH IT COULD UNDER THE UNITED STATES DRAFT. WE UNDERSTAND THAT THE GERMAN EXECUTIVE DIRECTOR IN THE IMF ALREADY HAS MADE THE ABOVE POINTS DURING THE MEETINGS LAST WEEK.

2. THE FINANCE MINISTRY IS NOW STUDYING THE NEW WORLD BANK DRAFT OF A RESOLUTION FOR THE ESTABLISHMENT OF THE COMMITTEE. THE GERMAN POSITION ON IT HAS NOT YET BEEN FINALIZED, BUT FINANCE MINISTRY OFFICIALS INDICATE THAT GERMANY MIGHT SEEK SOME MODIFICATIONS IN LINE WITH THE POINTS MADE VIS-A-VIS THE US DRAFT OUTLINED IN PARAGRAPH ONE ABOVE. THE FINANCE MINISTRY IS UNDER THE IMPRESSION THAT THE WORLD BANK DRAFT IS BASICALLY ACCEPTABLE TO THE UNITED STATES.
HILLENBRAND UNQUOTE KISSINGER

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